

Matthews International Corporation

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May 11, 2021

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Matthews International Announces Acquisition of Terrella Energy Systems, Ltd. Continued Growth into New Energy Solutions

PITTSBURGH, PA, May 11, 2021 (GLOBE NEWSWIRE) - [Matthews International Corporation](#) (NASDAQ GSM: MATW) (“Matthews” or the “Company”) today announced that the Company has acquired the assets of Terrella Energy Systems, Ltd. (“Terrella”), a supplier of technology solutions to the global hydrogen fuel cell industry. Terrella is now part of Matthews’ Saueressig Engineering business.

Based in Vancouver, British Columbia (Canada), Terrella, founded in 2012, is a leader in the design and manufacture of bipolar graphite plates for hydrogen fuel cell power systems. This strategic acquisition will expand Matthews’ portfolio of advanced technology and manufacturing capabilities to serve the rapidly growing renewable energy market in support of energy storage, automotive and other industries. Included with this acquisition is Terrella’s bipolar plate production facility in Phoenix, Arizona.

“This is an exciting time for Matthews. After years of investment in research and development, our Saueressig Engineering business has established itself as a leader in the renewable energy market with advanced manufacturing solutions for Lithium-ion batteries,” explains Greg Babe, Matthews International Chief Technology Officer. “Now, with Terrella as part of our team, we will be well-positioned to serve the complementary hydrogen fuel cell industry as well.”

“Matthews is the right partner for our future,” said John Kenna, President of Terrella Energy Systems, Ltd. “We know the Matthews’ Saueressig Engineering team well and have a great deal of respect for their technology and their talent. We look forward to leveraging the strengths of our graphite fuel cell plate technology to support Matthews’ plan to aggressively grow their new energy business worldwide.”

With the acquisition of Terrella, Matthews is well positioned for future challenges and takes another step forward to establishing itself as a worldwide leader in the renewable energy market.

About Matthews International Corporation

Matthews International Corporation is a global provider of brand solutions, memorialization products and industrial technologies. The SGK Brand Solutions segment is a leading provider of packaging solutions and brand experiences, helping companies simplify their marketing, amplify their brands and provide

value. The Memorialization segment is a leading provider of memorialization products, including memorials, caskets and cremation and incineration equipment, primarily to cemetery and funeral home customers that help families move from grief to remembrance. The Industrial Technologies segment designs, manufactures and distributes marking, coding and industrial automation technologies and solutions. The Company has approximately 11,000 employees in more than 25 countries on six continents that are committed to delivering the highest quality products and services.

About Saueressig Engineering

Saueressig Engineering is a leading supplier of advanced testing and converting equipment used to produce lithium-ion batteries – primarily for EV and energy storage applications.

About Terrella Energy Systems Ltd.

Terrella Energy Systems, Ltd. Is a Canadian supplier of engineered solutions for hydrogen fuel cell power systems – primarily stack-ready bipolar plates.

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